

Young Reporters – meet the professionals

Introduction

The “Young reporters – meet the professionals” programme is a continuation of the HKIAAT Accounting and Business Management Case Competition, in which the competition winners become our young reporters and interview a leading member of the accounting profession. This programme aims to strengthen the young reporters’ generic skills and to widen their horizons by giving them the opportunity to interact with CPAs.

Responsibilities

Young reporters are required to find out about the background of the interviewee, draw up interview questions, conduct the interview, take photos and notes, and write up an article.

Interviewee



Andrew Chen is an Executive Partner at ZHONGHUI ANDA CPA Limited. He has more than 20 years’ experience in public practice. He is a practising member of the Hong Kong Institute of CPAs.

Young reports

The young reporters are members of the champion team in the HKIAAT Accounting and Business Management Case Competition 2012-2013. They are graduates from the Institute of Vocational Education (Kwun Tong) and are studying at Open University of Hong Kong, Hong Kong Polytechnic University and City University of Hong Kong. The young reporters are:

Oscar Yeung



Roy Liu



Cindy Cheung



Billy Suen



As you are an AAT graduate, could you share with us your path of becoming a CPA (Practising)? Do you think it is worthwhile to take these professional examinations?

I obtained a certificate in accounting from the then Technical Institute (currently known as Hong Kong Institute of Vocational Education) and passed the AAT Examination after that. Then I continued to study a degree in accounting and completed the HKICPA's Qualification Programme (QP). The knowledge gained from the professional examinations is definitely applicable to work.

My path of becoming a CPA (Practising) was not a direct one, but it was very good training and a rewarding experience. To overcome hardship, it is important to set up your goal, know your desired destination and strive to reach there.

Could you tell us more about your responsibilities, including business and talent development, in the company? Any specific skills required for these tasks?

My responsibilities are two-fold, external and internal. Externally, I am required to deal with clients and develop business in Hong Kong. Internally, I have to provide training and guidance to staff.

To deal with clients, you need to be experienced and possess professional accounting knowledge. To train subordinates, you need to understand them. I prefer to teach them and guide them to think instead of scolding them when mistakes occurred. There must be differences in thought and behaviours of different generations. Only when you come to understand the reasons behind their behaviour, you will have a better clue in managing the relationship with them.

Does your work require business trips? Are there any memorable or difficult moments during the trips? Any tips for fresh graduate going on a business trip?

I have done lots of business trips. The most memorable one was my first trip to China. I was not familiar with the accounting terms in Chinese at that time and it caused many communication problems. Language ability is very important in our profession, so do brush up your language skills for better communication.

I recommend fresh graduates to be well prepared before taking a business trip. Also, you should check whether your passport and visa are valid, always bring enough cash and know your itinerary well.

You are a member of HKICPA's Singing Interest Group and joined many activities. How do you manage your time in order to have a work-life balance? What do you do to relieve stress?

Singing is one of my interests. I think having an interest is crucial in achieving a work-life balance. Doing exercise is also an effective way to relax and stay healthy. I use my spare time to gear up for the upcoming Marathon. I always encourage my staff to do so as a challenge for themselves.

Recently, the U.S. Federal Reserve has announced to scale back its monthly bond purchase programme. Do you think it will affect the accounting industry in Hong Kong?

In my view, the move could discourage companies and individuals to invest and the economy may go down. I think there may not be too much of an effect on the accounting industry in the short run. However, after a year or so, since the clients may suffer from drops in profits, the accounting industry may be affected as a result.

China is developing rapidly. What opportunities or challenges do you think it will bring to the accounting industry in Hong Kong?

The number of AH shares is growing along with the rapid economic development of China. Hong Kong accountants will have more opportunities to work with listed mainland firms. On the other hand, China accountants are accustomed to International Accounting Standards and they may be more capable to handle the tasks in the near future.

How can Hong Kong accounting professionals equip themselves to be more competitive?

I think presentation and communication skills are very important, especially when dealing with clients. Also, always ask yourself what is your goal. When I was interviewing candidates, it seemed to me that some candidates did not know what they were doing and they were not well-prepared. Finally, as an accounting professional, you must have thorough understanding of the accounting standards.

We noticed that one of your employees studied a bachelor's degree in geography and completed AAT Examination after graduation. Do you have any advice for those who want to join the accounting field? What is your recipe for success in this field?

From my point of view, a degree programme not only enriches students with knowledge, but more importantly enlightens them to conduct logical thinking and problem solving. For non-accounting degree holders who want to join the accounting field, they must be able to show their commitment to the employers, like taking professional examinations. They also need to be a fast learner with proactive attitude. Clear career objectives and goals are critical as well.

With your experience in both CPA firms and commercial companies, could you share with us the differences between working in these two types of company?

Different companies provide you with different trainings. In CPA firms, you can have good exposure to different industries and clients. In commercial companies, you are more focused on a specific task which provides you with an in-depth understanding of it. To choose between these two types of company depends a lot on the capability and personality of the student.

It is often heard that accounting professionals need to work long hours. What is your take on that?

Overtime work is part of the culture in this profession, especially during the peak season in CPA firms. Take our firm as an example, most of our clients have their financial statements announcement in March. During Christmas and Chinese New Year, our schedule is very tight. Our colleagues need to complete numerous engagements within a short period of time. Inevitably, we have to work longer hours during this period.

What do you think are the strengths and weaknesses of post-90s youngsters? Could you give us some advice as we will join the work force soon?

According to my observation, I found that the new generation is familiar with the latest technology. They are able to use technology to increase work efficiency. However, they need to overcome some weaknesses in order to survive in the commercial world.

Firstly, they need to improve their communication and writing skills. It helps them deliver messages clearly as they have to face different kinds of people at work. Moreover, they should pay attention to their attitudes since the environment is totally different from that at school. Therefore, they should adjust their attitude from socialising with schoolmates to building up teamwork with colleagues and employers.

How would you define "success"?

I will not describe myself as "successful". I have a personal belief and that is never think that you are successful. Once you think you are successful, you risk becoming complacent and your work could suffer.

I think life-long learning is essential even I am now a partner of a CPA firm. If you stay in a high position for a long time and do not seek advancement, you could be overtaken by your competitors anytime. Also, I enjoy talking to the new generation. Learning from them helps me understand what is on their minds and I can put myself into their shoes. It bridges me closer to the youngsters. The narrower the generation gap is, the better the work efficiency will be.

Having these thoughts gives me passion in work and drives me to do better.

~ As you read this article, we hope to share our learning experience with you ~

Our learning process and experience



We introduce ourselves to Mr. Chen before the interview.



Mr. Chen shares his experience and ideas. The interview was conducted in a relaxed atmosphere.



We take turns to ask Mr. Chen questions. We all feel nervous but we very much enjoy the inspiring sharing from an experienced accounting professional.



This valuable experience is beyond what textbook can offer.

Thoughts from the students

Yeung Yik Ho, Oscar (Leader)

I would like to thank HKIAAT for gifting us this opportunity to meet Mr. Chen. I was very nervous before meeting him since it was the first time for me to conduct an interview with a professional accountant. Mr. Chen is a friendly and open-minded person and he shared his valuable experience and encouraged us to think more. He also reminded us of the importance of communication and presentation skills. I would like to express my gratitude to Mr. Chen for taking part in this meaningful programme.

Liu Lok Hang, Roy

It is an honour for me to conduct an interview with a Practising CPA. During the interview, Mr. Chen shared his valuable experience and tips for the new generation. They are useful for my career planning. He is a humble person and I appreciate his life-long learning attitude. It motivates me to keep progressing. I believe that I can do better if I endeavour to achieve my goal.

Cheung Yuen Ting, Cindy

I am honoured to interview Mr. Chen. He shared his work experience and gave us lots of tips for our career. After the interview, I know the key to being a preferred candidate and staff is attitude. We need to be well-prepared and always try our best to finish all the assigned tasks. Moreover, I will work hard and play hard for a balanced life as advised by Mr. Chen. Thank you Mr. Chen and HKIAAT for giving us this opportunity to better understand the accounting industry.

Suen Man Luen, Billy

I am glad to take an interview with Mr. Chen, who has offered us insights on our career paths. He shared his experiences and his own journey with us, something we find especially helpful in developing our goal. He also emphasised that the most treasurable skills in university study is not only the professional knowledge, but also the problem solving and analytical skills. I am impressed by Mr. Chen for his hard-working, critical thinking approach in handling challenges. After this interview, we are better prepared with our career planning and have a better clue to raise our game.